

the same at pleasure, may appoint and remove in such manner as they shall determine to be proper, all necessary officers, and define their duties and obligations, and may make all such by-laws and regulations for their own government and the conduct of their affairs as they may deem best and not inconsistent with the laws of the State.

SEC. 2. That said corporation shall have, use and enjoy all the rights, powers and privileges they may require or deem expedient for the exploring, opening and working of any mine or mines belonging to or leased by, or which may be bought or leased by said Company or its corporation individually, or as a corporation for smelting or manufacturing iron, or any other minerals or metals for transporting to any market or other place, in steamboats, flats or other boats, or any other vehicles, whether the same be the property of said corporation or otherwise, any coal, iron or other minerals, article or production, whether the same be in its natural or manufactured state, and shall further have the right and power to purchase and hold, sell, transfer and convey all property and estate, real and personal or mixed, as may be required, or as said corporation may deem expedient, and may pledge or mortgage the same to secure the payment of its debts or of advances of money, and they may lease, buy or otherwise become possessed of such water power as may be necessary for their purposes, and use the same for the operations or manufactures as aforesaid, or such other as may seem to them expedient, or facilitate their progress, or conducive to their interests in the erection of works, use of their privileges, or the operation of the same.

Rights and powers

SEC. 3. That the capital stock of said Company shall consist of three hundred thousand (\$300,000) dollars, in shares of one hundred (\$100) dollars each, and they shall have the right and privilege, by a vote of a majority of such stock, to increase the same to one million (1,000,000) dollars, and the same shall be transferable as the by-laws of the Company may direct, and in meetings of the stockholders, each share of stock shall be entitled to one vote ;

Capital.